William Street

the Insurance Center of the World

DECEMBER, 1936

I WISH YOU A
MERRY CHRISTMAS AND
A HAPPY NEW YEAR

Vivian Lullen

AVERY

THIS IS THE WAY THEY WENT TO CHURCH

The Dominie Evaradus Bogardus preaching in the loft of the horse mill on South William Street which was used as the first church in New Amsterdam.

THIS being the time of year when thoughts (even in steam heated city apartments) turn to such expansive things as roaring Yule logs and the jolly stuffed boar, we thought to give you an account in WILLIAM STREET of the manner of old New York in observing the happy season. After assiduous research, however, we regretfully announce that there was no Christmas in ye olden time. At least it was not observed as a great holiday in our town until the middle nineteenth century, much too late for WILLIAM

North Dutch Church and an Old House at the Corner of William and Fulton Streets in 1859.

STREET'S antiquarian tastes. Thus, unable to supply you with an old time Christmas, we give you some "old time religion."

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In the month of June, 1726, but one month after the purchase of Manhattan Island, while the Indians were still nursing throbbing heads incurred when that deal was closed, the solid Dutch burghers decided that the time had come to provide nourishment for their souls as well as for their bodies. A horse-mill had been erected

on South William Street near Pearl, and it was thought but fitting that, in a building dedicated to the production of earthly bread, there should be established the first means in the colony of interceding for manna from heaven. The mill loft was furnished with a few rough seats and appropriated to the purpose of religious worship. While there were then in New Amsterdam no regular clergymen, two "Krank-besoeckers," comforters of the sick, were appointed to read the Bible and lead in devotional exercises every Sabbath morn. Two years later the learned and devout Jonas Michaelius was imported from Holland to lead in the spiritual life of the new community, and he exerted a very wholesome influence.

Below is a picture of the original John Street Church. On the left a picture of the sail loft at 120 *William Street where the Church started The Cradle of Methodism in America.*

French Huguenot Church of the Holy Ghost in Pine St. Erected in 1704.

Nor was the need small, for at this period some of the more ardent Christians among the settlers were acting upon the theory that the best manner of converting the Indians was to slay them, thus placing them in the more expert hands of the Lord for religious instruction.

With the arrival of Wouter Van Twiller to take over the reins of government in 1633, religious worship assumed a more orthodox form, at least as far as the place of worship was concerned. For the Governor brought with him one Dominie Evaradus Bogardus, a man who had some very fixed ideas as to the relation of church and state. The bearded Dominie, a tall well-made man, dowered with a piercing eye and a commanding mien, looked upon his temporal superior in somewhat the same manner that a school-master looks upon an obstreperous and rather dull schoolboy.

The Dominie had not been in the colony two days when he decided that a more fitting place of worship was required than a horse-mill and he requested that the Dutch West India Company erect for him a chapel. The expense incidental to such construction

was at first opposed by Van Twiller, but his opposition soon crumbled under the basilisk eye and sharp tongue of Dominie Bogardus. Then too, the Governor was already in rather bad grace in the community by virtue of something that occurred the day after he landed. It seems that an English trading vessel had put into the harbor and invited the Dutch officials aboard. The subsequent wining and dining with their attendant disorders astonished the British, and they measured the weakness of the Governor accordingly. Thus, after the inebriated officials had been deposited ashore, the English announced their intention of carrying on a trade with the Indians, capping off the audacity by firing a salute to the King of England over the placid waters of the Bay. Van Twiller, aroused, commanded a barrel of wine to be brought and opened, and, after drinking, he waved his hat and shouted, "All those who love the Prince of Orange and me, emulate me in this, and assist me in repelling the violence of that Englishman!" The crowd, observing the English vessel safely proceeding out of harm's way, merely laughed and filled glasses, saying they "guessed they would not trouble the English who were their friends. As for the wine, they knew how to get to the bottom of the cask; if there were six they

The Old Sugar House and Middle Dutch Church on Nassau Street between Cedar and Liberty Streets. The Church was opened in 1731 *and was used as the post office from* 1845 *to* 1875. *It was demolished in* 1882.

Old Dutch Church in Garden Street, erected in 1696.

could master them." After that the Governor commanded no high respect.

Thus Bogardus got his church, a plain wooden edifice, similar to the New England barn of the present day and it was located on a high point of land fronting the East River near what is now Pearl Street, between Whitehall and Broad. For many years the Dominie continued his hectoring of the Governor, referring to that poor badgered man as a "Childe of Satan," and promising him continual "blasts from the pulpit."

With the coming of the British, their form of worship was introduced into this section of the new world, and for nearly thirty years they held services along with the Dutch in the Dominie's old Church, the "Church in the Fort."

The passage of time brought many more spiritual sanctuaries to the district in and around William Street. There was the old John Street Methodist Church, built in 1767 and rebuilt in 1817, the cradle of Methodism in America. Earlier than that, the Quakers, at first forbidden to worship in New York, had erected in Green Street, between Maiden Lane and Liberty, the Quakers' or Friends' Meeting House in 1706.

St. George's Chapel in Beekman Street, erected in 1752.

On William Street itself in 1769 was built the North Dutch Church. This edifice stood on the north-west corner of Fulton Street and William. It is interesting to know that at 111 Fulton Street, the site of the consistory building of the old church, the Fulton Street noon-day Prayer meeting is held. Thus the ground is well into its third century of dedication to religion.

Likewise on William Street there stood the first synagogue erected in America. This was on Mill Street, now South William. Other churches in the vicinity were the South Church on Garden Street, between William and Broad, The Moravian Church, the only church of that denomination in the city, on Fulton Street near William, and the First Baptist Church, on Gold near John Street.

So we see that the rise of Dirty Lane did not neglect things of the spirit in its onward march. There is something of medieval Christianity in the spirit of the street. Two of its great concerns in the old days had to do with edifices seemingly each other's opposites, yet both given to encouraging the soul's expansion — Taverns and Tabernacles. And today, as the insurance center of the world, it attempts to give to temporal affairs the same strength and security as the old meeting houses provided for things not of this world.

QUILL PENS ON WILLIAM STREET

WE have taken in a good deal of territory in these sketches of "The Street," identifying it with such widely diversified fields of endeavor as politics, theatre, journalism, tavern-keeping and religion. Here is one more fact of its personality, albeit a minor one. William Street may qualify to some degree as a literary center. Here at No. 131 "that elegant trifler," Washington Irving, was born and, just up the street from where this is written, he made his first attempt at literature, "The Papers of Jonathan Oldstyle." Our civic minded political cartoonists would indeed be at a loss without that expansive old gentleman in the three cornered hat and the silver buckled shoes as a personification of the city. How many in the insurance district realize that he was a local boy?

Washington Irving

Further on up the street, in times gone by, stood a famous hotel, the Carleton House, at the corner of Frankfort and William. There, in the heart of the "Swamp," now given over to merchants in leather, was the gathering place of the literati of the early nineteenth century. To this inn came Dickens on his

Charles Dickens

American tour, to be gushed upon by sycophants of the day ever ready, then as now, to acclaim the foreign. They were little satisfied, however, with their visitor's reactions to their hospitality, for Dickens had very little to say in praise of the new republic and much to say in censure. Perhaps we should have been slower in admitting him to the company of distinguished residents of the street, for his chief impression of New York was one of dirt and smells. We trust the Chamber of Commerce will forgive our lapse.

Another famous sojourner at the Carleton House was Edgar Allen Poe. He was at that time a working journalist on "The Mirror," a pre-tabloid publication printed at John and Nassau Streets. While Poe was not, during his William Street period, a great figure in literature, he was probably more financially secure than at any other period of his life. It was during his later years, at the height of his literary power when he was capable of creating the magnificent "Annabelle Lee," that he was to taste the bitter fruit of poverty.

Edgar Allen Poe

Poe naturally calls to mind imaginative writing. Here on William Street originated one of the finest bits of imaginative writing ever to grace a newspaper under the name of news. For, in the mid-nineteenth century some journalistic genius concocted for "The Sun," then a William Street publication, a story of a telescope at the Cape of Good Hope which brought the moon within thirty miles of the earth. The Story went on to give a description of the moon's inhabitants, their occupations, and the principal buildings on that celestial body. It was the sensation of the day till finally exposed by Cyrus Field, who had made a bet against the story's truth.

Poetry, satire and fantasy—all have figured in the literary life of the street. Many communities are getting by as literary centers with less evidence to substantiate their claims. We give you William Street, the Athens of America!

H. W. SCHAEFER COMPANY

H. W. Schaefer

It was the intention of Herbert W. Schaefer, when he came to New York in 1907 upon his graduation from Syracuse, to complete his studies here and enter the legal profession. Fate, or perhaps economics, decreed otherwise. He was introduced to insurance by David W. Armstrong, who offered him a position as his assistant and thereby thought to enable him to support himself while completing his education. This was the last of the legal profession for him. He was soon head over heels in the Surety business.

His foundations in the rather intricate business that is Surety were solid. As editor of a house organ, the primary purpose of which was to give instruction to agents in such varied forms of insurance as Fidelity, Surety, Burglary, Forgery, Automobile and the many new forms of coverage then arising to plague insurance men, it may readily be seen that his fund of knowledge was extensive.

Fortified then by his varied experience in insurance and by the enviable reputation he had achieved as head of the production department of one of the largest Surety Companies, he entered business for himself in 1910. In that year he founded the H. W. Schaefer Company, an organization which styled

M. A. Gesner
Casualty

Lawrence R. Bandler
Surety

Roy Bahring
Fire

itself as "Insurance Managers", and opened offices at 170 Broadway. Mr. Schaefer had become impressed with the idea that the customer needed intelligent and faithful representation in the conduct of surety and insurance accounts and dedicated the new firm to that purpose.

Although the H. W. Schaefer Company started primarily as a surety organization and became one of the foremost in that field (having been appointed when the acquisition cost rules were established, as one of the few city agents empowered to represent all companies) it has expanded into many other branches of insurance. For instance, there is Fire Insurance, of which department Roy Bahring is in charge. Judging by the class of the business in this particular field which the organization enjoys and the many years in which they have kept their leading accounts, the service which they are rendering has made their fire account most desirable.

Early in its history the firm built up a considerable clientele not only among contractors and railroads, but among concerns engaged in the Harbor Marine business and quickly became a factor among marine insurance brokers. Walter Colville, director, who is the manager of this department, is not only an expert on marine coverages but has had many years of experience and training in marine loss work and therefore is not only well known to the underwriters but to the surveyors and loss adjustors in that branch of insurance. An interesting accomplishment of the firm in marine insurance occurred in 1928 when Schaefer placed in this market the first reinsurance from London on a schedule including practically every hull afloat, excepting those sailing under the American Flag.

In 1910 Mr. Schaefer engineered another "Famous First" when he placed what is believed to have been the first Lender's Bond ever written in this market, a completion bond for a building on 34th Street.

Mr. Schaefer is ably assisted in the Surety end of the business by Lawrence R. Bandler, Vice President and Director, a graduate of Cornell who joined the organization in 1923 and has since become the head of that department.

M. A. Gesner is a director in the company and general manager in charge of the casualty business. He was for eleven years connected with the National

Bureau of Casualty and Surety Underwriters and left that organization to serve for five years as assistant manager of the New York office of the United States Fidelity and Guaranty Company in charge of the Casualty Department. He is so well and favorably known to all casualty underwriters and executives that no comment is necessary from us as to the skill with which this branch of the business is being conducted by this organization.

Recent activities of Mr. Schaefer and Mr. Gesner on the subject of Retrospective Rating have brought them into the lime-light in the casualty field.

Ernest W. Congdon, one of the Vice Presidents of the Company, has been a member of the organization since 1922. He had his early training in Marine Insurance. Although he is now engaged in general production, he is best known in the Marine and Automobile Insurance markets.

One of the more recent additions to the staff is Milton J. Thiele, who for eighteen years acted as manager of the insurance department of the Foundation Company. He is now engaged in the servicing of those accounts which are primarily engaged in heavy construction work.

In addition to his activities in his own company, Mr. Schaefer is a director of the Insurance Brokers' Association of New York and Vice Chairman of the Compensation Insurance Committee of that organization. He is connected in a similar capacity with the National Association of Insurance Brokers. He is also a member of the Executive Committee of the National Association of Casualty and Surety Agents and has for some years been president of the Surety Agents' Association of New York.

Among his extra-professional achievements he counts five years active service with Squadron "A", New York Cavalry, which he joined in 1908. Some of his clubs are Baltusrol, Metropolitan, Lotos, Whitehall and Railroad. He is past president of Phi Gamma Delta Club of New York.

In a service which has now extended its activities to all the states, Canada, and various foreign countries, H. W. Schaefer Company has faithfully carried out the purpose for which it was founded, perhaps best evidenced by the many years during which it has served its principal accounts, and WILLIAM STREET takes pleasure in presenting this short sketch of its history to William Street.

E. W. Congdon
Automobile

W. W. Colville
Marine

M. J. Thiele
Construction

ON THE STREET

BIG BILL EDWARDS

Big Bill Edwards

Johnny Poe was quarterback and a flashing, dancing ghost, his career afterwards somewhat duplicating his work on the gridiron. A dashing soldier of fortune, he was as elusive dodging bullets as dodging tacklers; but some grave in France holds him today. He fell unknown in an unknown battle. Another stalwart was Walter Booth and, between the two, any team would have been lifted to greatness. But towering on the line was the final benison presented by a smiling providence to bless the Tiger's football fortunes at the century's turn. There The Surger held forth. Sometimes as many as a half dozen mere mortal blockers fell impotently to the side as the ponderous bulk of Big Bill cut majestically through, leaving a hole big enough to let a herd of elephants pass, let alone the whirlwind that was little Johnny Poe. Yes, Big Bill was somewhat of an asset to Princeton!

Bill Edwards graduated from Princeton in 1900. He was Captain and played right guard on Princeton's Championship team of 1899. This was possibly the greatest spectacular game of football that was ever played with Yale leading 10 to 6. Arthur Poe during the last minute of play was called upon to execute a kick and was successful in kicking a goal from the field making Princeton the winner 11 to 10.

Mr. Edwards entered the insurance business shortly after he graduated from college being associated with Prooser and Homans of the Equitable Life. Later on Mr. Edwards opened his own insurance brokerage office and it was not long before Mr. Walter C. Booth became his partner forming the firm of Edwards and Booth.

In 1916, Mr. Edwards became the author of "Football Days", a book which has to deal with the human interest side of the game, rich in the authors' experience as well as many old timer's recollections of football in those days. Bill Edwards was

one of football's most efficient umpires for several years—handling all the big games.

Later, his football days long past, he again showed his ability at taking out his man. Mayor Gaynor, in power during a particularly bitter period of the city's politics, is leaving for Europe. Suddenly from out of the crowd gathered at the pier springs a wild eyed man, revolver clutched in tense fingers. A single shot and the mayor slumps, hit. There is another attempt to fire, but suddenly a giant figure closes on the would-be assassin's rear. A swift flying tackle and the killer is *hors de combat.* A dull thud, then the muffled plea of Gallagher, the man with the gun: "For God's sake won't some six or seven of you fellows get off me!" But there was only one man on him—Big Bill. The error was excusable under the circumstances.

During the war time his old professor during his Princeton days, one Woodrow Wilson, appointed him collector of internal revenue, taking him, as it was said, "from right guard to right tackle." So successful was he in this trying position that on the occasion of his forty-fifth birthday he was honored by the very men from whom he had collected taxes. A splendid and almost inexplicable tribute in this day when the tax collector has become the nation's most popular villain!

Before entering into his job of extracting the government's share from the bulging pocket-books of his compatriots, Big Bill had served as New York's Street Cleaning Commissioner for about 5 years. It is about this time of the year that it is brought home to us just how monumental a job this is. During his time in office, Edwards had to confront the famous blizzard of 1910. Of course, as we all know, winters were harder in those days even without blizzards. Be that as it may, so successful was he in combating that historic storm that for weeks afterwards the newspaper cartoonists, those fanciful interpreters of the passing show, busied themselves with drawings of a burly gentleman in football regalia frenziedly tossing Gargantuan figures of snow men into the river and generally treating King Winter very disrespectfully. That other ogre, "Graft", is also depicted as receiving short shrift at his hands. Rarely has the sanitation department received such encomiums as it did during his reign. The department is generally overlooked entirely, save when some citizen gets snow in his shoe, at which time he writes a sharp letter to the press, demanding to know the purpose for which taxes are levied. During Big Bill's reign "Indignant Taxpayer" was forced to find some other department upon which to vent his civic rage.

Something about his ancestry! He is a descendant of Reverend Jonathan Edwards, the most famous of pre-Revolutionary preachers. The Edwards family is the joy of those who hold firmly to the theory of heredity as a molder of conduct, for in every generation since the Reverend Jonathan, members of the clan have been outstanding in their own careers and in service to the nation.

Among his other positions in the public eye have been the Presidency of the Police College and the leadership of the drive to raise funds for the Red Cross. He is well known as a contributor to many and varied benevolent organizations, as well as being a moving spirit in such organizations as the Boy Scouts.

Since 1914, he has been in partnership with his old friend and team-mate of Princeton days, Walter C. Booth. In their offices at 110 William Street, they demonstrate the same spirit of cooperation and teamwork that made the Tiger a terror to opponents in the twilight of the last century. Captained as it is by two such outstanding personalities, the firm has become one of the best known

insurance brokerage firms on a street where all competitors are giants in their field.

Big Bill Edwards is a big man; he weighed 266 pounds when he played. Physically it would be an iteration of the obvious to so claim. But he is big in other ways. He has been big enough for every job he has tackled, and his jobs have been many. He has been big enough to win the friendship of all who have come to know him whether in athletics, public affairs or business. Indeed it is a remarkable thing that whenever tribute is paid to him for success in some endeavor he has undertaken, sooner or later the testimony becomes personal. It would seem that his accomplishments are lost sight of in contemplation of the man. A man of note will rise to pay him formal praise, but soon he will find himself forgetting what he intended to say of the achievements of William Edwards and instead he is saying, "Big Bill is a fine fellow." That's about it. Big Bill *is* a fine fellow! No one is more devoted to Princeton than Bill Edwards.

CHARLES L. BUSSING

AL B. CAREFUL, Inc.

CHARLES L. BUSSING

IN 1893, when our street cars were horse drawn, insurance, it would seem, figuratively speaking, was horse drawn too. Charles L. Bussing, pioneer agent of the insurance district, tells many a tale of the vicissitudes of an agent in those early days.

Working for David Black and Company, one of his first jobs was to sell insurance to small independent grocers. This was not an easy task, for it seems that many of them had the idea that they could wait for a loss to occur and then obtain a policy to cover it. Mr. Bussing tells of one case where a merchant, who had been considering for a long time taking a liability policy submitted to him, entered his office one day and breathlessly signified his acceptance. After being assured that the policy was in force and that a loss would be paid the merchant paid the long overdue premium for which he got a receipt which he put in his right hand pocket and then from his left hand pocket he drew a Summons which had been served on him that very day as a result of an accident. Another merchant wistfully inquired whether he could procure a policy that would cover him for an accident which occurred the previous day.

Despite these misadventures, however, Mr. Bussing made steady progress in

his chosen field, and in 1898, was able to open his own offices at Broadway and Pine Street. Finding rents at that location excessive, he moved to 59 Maiden Lane in 1903 and was one of the first agents in what is now known as the insurance district. His record of business shows that, in 1893, his net premiums were $1,698 while now the volume has increased to well over a half-million dollars. Two of his accounts, started in 1898, are still on his books.

Despite his early disappointments attempting to sell small grocers, his experience stood him in good stead, for, in 1900, he drew up and had a company issue a special policy protecting retail tradesmen against the theft of their horses and delivery wagons.

Mr. Bussing is perhaps most widely known as "AL. B. CAREFUL" the author of the first of the safety campaigns. He became interested in accident prevention many years ago when, due to accidents, the loss ratio on some of his lines was so high that companies were refusing to write them. Since that time he has organized complete campaigns among the drivers of his assureds, going so far as to bring a message of safety into the homes of his clients' employees. Over 5,000 persons have signed AL. B. CAREFUL pledges. Many of the bill-boards which we see scattered about town by our paternal Police Department warning the more giddy of the citizenry anent the destructive powers of an automobile in motion had their origin in the campaigns of Mr. Bussing's *alter-ego,* the prudent AL.

Thus in addition to his high standing in the insurance world Mr. Bussing may take to himself the credit that our appalling motor accident toll is not higher than it now is. Who may say how many accidents have been avoided through the counsel of the watchful AL? Men have been knighted for less concretely constructive deeds.

WILLIAM STREET

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ON THE COVER

THE first church in New York City was built by the Dutch West India Company for Dominie Bogardus. The plain wooden edifice, similar to a New England barn of the present day, was located on a high point of land fronting on the East River near what is now Pearl Street between Whitehall and Broad.

The sketch on the cover was made by our staff artist from a description of the church, there being no picture of it available.

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